

Pen Needle Market Share , Trends, Growth Factors, Future scope, Top Key Players with Revenue Analysis

With the rise in the numbers of diabetic patient, these Pen Needles which are used for injecting insulin and others driving the growth of the Pen Needle Market

HYDERABAD, TELANGANA, INDIA, January 11, 2023 /EINPresswire.com/ --

[Pen Needle Market](#) size is forecast to reach \$2.17 billion by 2025, growing at a CAGR of 9.83% during the forecast period 2020-2025. Pen Needles use injection pens to deliver medications into the body. A pen needle consists of

a resonating needle that is surrounded by a plastic hub and connected to vaccination pens. These needle technologies have undergone a significant change in the last few decades. Presently, pen needles are manufactured and engineered for more easy use, as they comprise electropolishing for smoothness of needle, fine and thin points tips ease in penetration. The increase in the growing prevalence of chronic disease, an increase in the number of diabetic patients, increase in the preference for pen needles over syringes and vials are factors leading to the growth of the Pen Needle Market

Interested in knowing more relevant information? Click here:

<https://www.industryarc.com/Report/16809/pen-needles-market.html>

Key Takeaways

1. High Adoption of needles among diabetic patients, Huge technological advancements, Rising number of needle stick injuries, increase in preference for pen needles over syringes and vials, and growth in the geriatric population are reasons driving the growth of the Pen Needles Market

2. Insulin Therapy held the largest market share in 2019 owing to increasing awareness about



Market Research Reports, Business Consulting
Services & Analytics

self-administration of insulin therapy among Type1 and 2 diabetic patients

3. North America dominated the Pen Needle Market owing to the increased incidence of diabetes

4. Government Initiatives to spread awareness about the product along with favourable funding from many private companies are leading the growth of the Pen Needle market during the forecast period 2020-2025.

Segment Analysis

1. Based on type, the Pen needle market is segmented into Standard Pen Needles and Safety Pen Needle. Standard Pen Needle accounts for a major market share for Pen Needle by type. This is owing to the low cost of standard pens which is creating huge demand as they are widely adopted in emerging economies such as India, China, Brazil, and other developing countries. The risk of accidental needle stick injuries the standard needles are not equipped with safety shields. However, Safety Pen Needles are set to register the highest CAGR during the forecast period 2020-2025 owing to growing technological advancements in the field. It helps to minimize the risk of needle stick injuries among patients.

2. Based on Therapy type Pen Needle Market is segmented into Insulin Therapy, Glucagon- Like Peptide-1 (GLP-1) therapy, Growth Hormone Therapy and Others. Insulin Therapy is projected to be the fastest-growing segment with a CAGR of 8.17% during the forecast period 2020-2025. This is owing to the high and growing diabetic population globally. Also, with an increase in awareness about insulin therapy, the demand is increasing.

3. Based on Geography Pen Needle Market is segmented into North America, Europe, Asia- the Pacific and the Rest of the World. North America accounted for 37.69% of the overall Pen Needle Market share followed by Europe and APAC. This is owing to the incidence of diabetes in North America and the healthcare system and a supportive reimbursement structure is supporting market growth in North America. Government initiative to spread awareness about the product along with favourable funding from many private players is leading the market growth.

Click on the following link to buy the Pen Needle Market Report:

<https://www.industryarc.com/pdfdownload.php?id=16809>

Competitive Landscape:

The top 5 players in the Pen Needle Industry are -

1. Becton
2. Dickinson and Company
3. Novo Nordisk A/S

4. Ypsomed Holding AG
5. B. Braun Melsungen AG

Click on the following link to buy the Pen Needle Market Report:

<https://www.industryarc.com/reports/request-quote?id=16809>

Why Choose IndustryARC?

IndustryARC is one of the leading market research and consulting firms in the world. It produces over 500 unique market reports annually. If you are looking for a detailed overview of a particular market, you can simply connect with the team at IndustryARC. You can not only buy your preferred market report from the website but also get personalized assistance on specific reports.

Related Reports:

A. Needle-Free Injection Systems Market

<https://www.industryarc.com/Report/16782/needle-free-injection-systems-market.html>

Contact Us:

Mr Venkat Reddy

IndustryARC

Email: venkat@industryarc.com, sales@industryarc.com

USA: (+1) 970-236-3677, (+1) 815-656-4596

IND: (+91) 40-485-49062

Venkat Reddy

IndustryARC

+1 614-588-8538

venkat@industryarc.com

Visit us on social media:

[Facebook](#)

[Twitter](#)

[LinkedIn](#)

This press release can be viewed online at: <https://www.einpresswire.com/article/610659848>

EIN Presswire's priority is source transparency. We do not allow opaque clients, and our editors try to be careful about weeding out false and misleading content. As a user, if you see something we have missed, please do bring it to our attention. Your help is welcome. EIN Presswire, Everyone's Internet News Presswire™, tries to define some of the boundaries that are reasonable in today's world. Please see our Editorial Guidelines for more information.

© 1995-2023 Newsmatics Inc. All Right Reserved.